by the well known groups like R.P. Goenka, United Breweries, Reliance Industries etc.;

(b) whether shareholding of Reliance while acquiring Larsen& Toubro was negligible and it was through the back door influence by financial institutions like LIC, UTI etc. which helped it to clinch the deal; and

(c) whether Government are aware that UK laws regarding acquisiton of a company provide details to be published as per "London Take over Bids" which is a part of London Stock Exchange; and .

(d) what steps Government propose to take to curb such manipulations?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM): (a) -No such unhealthy trend in the corporate sector for acquiring foreign owned Indian companies by Large Industrial Houses has come to the notice of this Ministry.

(b) Government have not received any proposal for take-over of M/s Larsen & Toubro Ltd. by M/s. Reliance Industries Ltd., under section 23 (4) ofthe M. R. T. P. Act, 1969.

(c) and (d) The U.K. laws are not applicable in this country. The proposals for'take-over' of companies in » terms of section 23 (4) of M.R.T.P. Act, 1969, are considered by Govern-' ment after taking into account the guiding factors mentioned in section » 28 thereof. Further, before submitting an application under section 23 (4) of M. R. T. P. Act, 1969, the owner of an undertaking which propose to take-over the whble or part of any other undertaking is required under rule 4A of M. R. T. P. Rules, 1970 to publish a general notice, in the newspapers, to the members of public giving therein the brief particulars ofthe proposal.

Establishment of a Polyester Fibre Plant at Goinpeta in Orissa

2342. SHRI JAGADISH JANI: Will *tbe* Minister of INDUSTRY be pleased to state:

(a) whether Government have a proposal to set up a polyester fibre plant at Goinpeta in Phulbani district 3

(b) if so, what is the estimated cost of the project; and

(c) what steps are being contemplated to set up the project at an , early date?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMEN-! TARY AFFAIRS AND MINISTER OF STATE IN THE DEPARTMENT OF. CHEMICALS AND PETRO-CHEMICALS IN THE MINISTRY OF INDUSTRY (SHRI P. NAMGYAL): (a) to'(c) No, Sir. However, "a letter of intent has been issued to •M/s. L. K. Polyfibre Limited for establishment of a new undertaking preferably in any centrally backward District of Otissa State for manufacture of Polyester Filament Yarn for a capacity of 15,000 tonnes/annum. The plant is now being set up in Phulbani District of Orissa at an estimated cost of Rs. 144 crores. Normally, it takes 3-4 years- to set up such a plant after obtaining all approvals.

Gas Agencies in Orissa

2343. SHRI BASUDEB MOHAPATRA: Will the Minister of PETROLEUM AND NATURAL GAS be. pleased to state:

(a) what is the number of gas agencies sanctioned in Orissa so far;

(b) whether it is a fact that Goveinment have not taken into < - consideration some important places in Orissa for granting gas agencies;

[(c) if so, what are the reasons ' therefor?